CLAIMS

1. A method of financing transactions between payors and merchants, the payors charging utility or other billing accounts serviced by third parties in order to complete the transactions with the merchants, proceeds of the transactions being initially provided to the merchants by one or more participating funds owned and managed separately from the third parties and unaffiliated with those third parties, and the transaction proceeds being later restored to the funds by the third parties, the method comprising:

charging by a payor to a third party billing account a transaction amount charged by a merchant;

transferring from one of the participating funds to the merchant the transaction amount minus a service fee;

collecting by the third party the transaction amount from the payor; and

transferring funds corresponding to the transaction amount from the third party to the fund,

compensating the third party and the fund from the transaction amount, whereby the merchant has use of the major portion of the transaction amount shortly after charging by the payor, the third party receives compensation for its service, and the fund receives compensation that provides a return on investment to the fund to the benefit of its investors.

2. The method of claim 1 in which a broker fee is withheld by the fund from the merchant to compensate a broker for coordinating the transaction between the payor, the third party, the merchant, and the fund and further comprising transferring the broker fee to the broker.

3. The method of claim 1 in which transferring funds corresponding to the transaction amount from the third party to the fund includes transferring an amount equal to the transaction proceeds minus a billing fee.

4. The method of claim 1 in which the time between collecting the transaction amount from the payor and transferring the funds corresponding to the transaction amount to the fund is at least three days, thereby allowing the third party use of the transaction amount for at least three days.

5. A computer readable media having thereon instructions for executing computer instructions in accordance with claim 1.

6. A method of facilitating payment between a payor and a merchant, comprising:

undertaking by a payor of an obligation to pay a merchant a transaction amount;

providing funds corresponding to the transaction amount to the merchant from a liquidity source;

billing the payor by a third party biller, the third party biller being an entity other than the liquidity source;

collecting the transaction amount from the payor by the third party biller; and

providing by the third party biller funds corresponding to the transaction amount to the liquidity source, thereby providing liquidity to the merchant from the liquidity source and the liquidity source being repaid by payor funds collected by the third party biller.

7. The method of claim 6 in which providing funds corresponding to the transaction amount to the merchant from a liquidity source includes providing funds equal to the transaction amount minus a service fee, a first portion of the service fee being used to compensate the liquidity source and a second portion of the service fee being used to compensate the biller.

8. The method of claim 6 further comprising coordinating by a broker the flow of information and funds between the payor, the merchant, the third party biller, and the liquidity source, the broker being compensated by a third portion of the service fee.

9. The method of claim 6 in which providing funds corresponding to the transaction amount to the merchant from a liquidity source includes providing funds from a mutual fund.

10. The method of claim 6 in which billing the payor by a third party biller includes billing the payor by a third party that offers goods or services and that maintains a billing system for collecting charges in connection with its own goods or services.

11. A system of providing liquidity to merchants and facilitating payments by payors, comprising:

a source of funds for paying the merchant when a transaction is undertaken; and

a third party biller different from the source of funds for billing the payor, collecting funds from the payor, and reimbursing the source of funds.

12. The system of claim 11 in which the source of funds is a fund in which the merchant has invested.

13. The system of claim 11 in which the source of funds is other than a traditional bank.

14. A method of financing transactions between merchants and payors, comprising:

accepting money to be pooled in a fund;

in response to a transaction between a merchant and a payor, a transaction amount being charged to the payor's account at a third party who is unrelated to the party accepting the money to be pooled in the fund, transferring the transaction amount less a service fee from the pooled fund to the merchant; and

receiving funds corresponding to the transaction amount collected from the payor by the unrelated third party.

15. The method of claim 14 in which accepting money to be pooled in a fund includes accepting money from multiple merchants and further comprising distributing a potion of the service fee to one or more of the multiple merchants.

16. The method of claim 14 in which accepting money from multiple merchants includes accepting money from institutions of higher education.

17. The method of claim 14 in which transferring the transaction amount less a service fee from the pooled fund to the merchant includes transferring the transaction amount less a service fee in which the transaction amount is charged to the payor's account at a third party who maintains a billing system that bills for goods or services that are provided by the third party and that are not the subject of the transaction.

18. A method of brokering transactions between payors and merchants, comprising:

presenting to a payor, in response to a transaction between the payor and a merchant, a request to select an account at a third party biller to which to charge a transaction amount;

requesting authorization of the charge from the selected third party biller;

triggering the selected third party biller to bill the payor; and

requesting a liquidity source that is not the same entity as the third party biller to transfer funds corresponding to the transaction amount to the merchant, the liquidity source being repaid by the third party biller.

19. The method of claim 18 further comprising collecting a broker fee from the liquidity source or from the third party biller.

20. The method of claim 18 in which requesting a liquidity source to transfer funds includes selecting one of multiple liquidity sources.

21. The method of claim 18 in which requesting a liquidity source to transfer funds corresponding to the transaction fee to the merchant includes requesting the liquidity source to transfer funds equal to the transaction amount minus a service fee, a portion of the service fee being retained by the liquidity fund.

22. A method of facilitating payment between a payor and a merchant, comprising:

participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a third party; and

receiving funds corresponding to the transaction amount from a liquidity source, the liquidity source being an entity other than the third party;

wherein participating in the transaction includes triggering a third party biller, to

bill the payor;

collect the transaction amount from the payor; and

transfer a sum corresponding to the transaction amount to the liquidity source, the liquidity source providing liquidity to the merchant and being repaid by payor funds collected by the third party biller.

23. The method of claim 22 in which receiving funds corresponding to the transaction amount from a liquidity source includes receiving funds equal to the transaction amount minus a service fee that is paid in part to the liquidity source and in part to the third party biller.

24. The method of claim 22 participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a third party billing account

includes having the payor select of a third party billing account from multiple third party billing accounts.

25. The method of claim 22 in which receiving funds corresponding to the transaction amount from a liquidity source includes receiving funds from a mutual fund.

26. The method of claim 22 in which receiving funds corresponding to the transaction amount from a liquidity source includes receiving funds from a pooled fund in which the merchant has invested.

27. The method of claim 22 in which participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a third party includes participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a third party that offers goods or services and in which a subject matter of the transaction is not the goods or services offered by the third party.

28. The method of claim 22 in which participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a third party includes participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a utility company, a department store, or an oil or gasoline company.

29. The method of claim 22 in which participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a third party includes participating as a merchant in a transaction in which a payor agrees to pay the merchant a transaction amount to be charged to a billing account at a cellular telephone provider.

30. A method of facilitating a transaction between a merchant and a payor, comprising:

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verifying by a biller the validity of a charge of a transaction amount for a transaction between a merchant and a payor;

charging the transaction amount to the payor's account, thereby triggering payment of an amount corresponding to the transaction amount from a liquidity source to the merchant, the liquidity source being unaffiliated with the biller;

collecting the transaction amount from the payor; and

transferring an amount corresponding to the transaction amount to repay the liquidity source.

31. The method of claim 30 in which verifying the validity of a charge of a transaction amount for goods or services provided by a merchant includes verifying the validity of a charge by a biller that provides goods or services different from those that are the subject of the transaction.

32. The method of claim 30 in which charging the transaction amount to the payor's account, thereby triggering payment of an amount corresponding to the transaction amount from a liquidity source to the merchant, includes triggering payment of the transaction mount minus a service fee and further comprising receiving a portion of the service fee as a billing fee.

33. A method of facilitating a transaction between a payor and a merchant, comprising:

performing a transaction with a merchant;

indicating an account at a third party biller to which to charge a transaction amount, thereby triggering payment of an amount corresponding to the transaction amount to the merchant from a liquidity source that is not the same entity as the third party biller; and

paying the transaction amount to the third party biller so that the third party biller can repay the liquidity fund from the transaction amount.

34. The method of claim 33 in which the indicating an account at a third party biller to which to charge a transaction amount includes indicating an account at a third party biller that provides to the payor goods or services different from those that are the subject of the transaction.